

FEBRUARY  
January 1, 1988

Secretary  
Interstate Commerce Commission  
Washington, D.C. 20423

REGISTRATION NO. 13141-C FILED 1429

FEB 1 1988 11 15 AM

Re: File No. 15141

INTERSTATE COMMERCE COMMISSION

Dear Sirs:

I enclose for recordation in accordance with 49 U.S.C. § 11303, executed and notarized copies of a Release Agreement dated January 1, 1988. The names and addresses of the parties to the above document are as follows:

## 1. Release Agreement

Party Released:

PLM Transportation Equipment Partiers VIIID 1985  
Leveraged Fund, a California Limited Partnership, and  
PLM Investment Management, Inc., a California  
corporation  
655 Montgomery Street, Suite 1200  
San Francisco, California 94111  
Attention: Robert S. Leichtner  
Vice President and General Counsel

Releasing Party (Secured Parties):

Citicorp Industrial Credit, Inc.  
Citicorp Center  
One Sansome Street, 28th Floor  
San Francisco, California 94104  
Attention: Equipment Finance Division

Equipment Covered:

Eleven 5-Platform Bulkhead Intermodal Container Flat railroad cars bearing car numbers SP513350 to and including SP513360.

100 OFFICE OF THE STORE, APR  
Feb 1 11 07 AM '88  
MORON OPERATING UNIT

Secretary, Interstate Commerce Commission  
January \_\_, 1988  
Page Two

Previous filings have been made with the ICC with respect to the railroad cars described above on December 31, 1986 (Document No. 15141).

A filing fee of \$15 is enclosed. I would appreciate your filing one counterpart of the foregoing three documents under the provisions of 49 U.S.C. § 11303 and stamping the additional copies of each of the documents for return to the parties involved in the transaction. We would also appreciate your returning to us a stamped copy of this transmittal letter, which is enclosed.

The undersigned certifies that he is acting as special ICC counsel in this transaction, that he has reviewed the above described documents and that the summary description contained in this transmittal letter is accurate.

Sincerely,



John D. Hushon

Enclosures

**Interstate Commerce Commission**  
Washington, D.C. 20423

OFFICE OF THE SECRETARY

John D. Hushon

Dear

Sir

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 2/1/88 at 11:15AM, and assigned recordation number(s).

13882-C, 13883-C, 14223-B, 14721-A, 14722-A, 14723-A, 14989-B, 15141-C, 14059-ZZZZ, 14508-C & 14519-C Sincerely yours,

*Narta L. McEa*

Secretary

Enclosure(s)

RELEASE AGREEMENT

FEB 1 1988 -11 15 AM

This Release Agreement dated as of ~~January 1~~ <sup>February 1</sup>, 1988, between Citicorp North America, Inc., a Delaware corporation formerly known as Citicorp Industrial Credit, Inc. ("CIC"), and PLM Transportation Equipment Partners VIIID 1985 Leveraged Fund, a California limited partnership ("PLM"), and PLM Investment Management, Inc., a California corporation ("IMI") (PLM and IMI are sometimes hereinafter referred to jointly as "Grantor").

R E C I T A L S

A. To secure payment of the principal and interest on certain advances previously made by CIC to PLM, Grantor assigned, pledged and granted a security interest to CIC in certain railcar equipment owned by Grantor and related leases and other rights (hereinafter defined as the "Released Collateral"), pursuant to a certain Security Agreement described on Exhibit B attached hereto and made a part hereof (the "Security Agreement"), which was filed for record in the offices of the Interstate Commerce Commission in Washington, D.C. on the date shown on Exhibit B, and was assigned the Recordation Number shown on Exhibit B.

B. Grantor has paid in full all principal, interest and other amounts due CIC and has fully performed all its covenants in the Security Agreement.

NOW, THEREFORE, the parties hereto agree as follows:

1. CIC hereby absolutely and unconditionally releases, discharges and terminates the Security Agreement, including the lien, assignment, mortgage and security interest thereof with respect to the Released Collateral, and any right, title or interest which CIC or any person or entity claiming by, through, under or on account of CIC may have therein or thereunder.

2. The Security Agreement is hereby terminated and no party thereto shall have any further obligations thereunder. CIC agrees that it will, at the sole expense of Grantor, execute, acknowledge and deliver such further assurances pursuant to this Release Agreement as may be requested by Grantor.

3. The term "Released Collateral" as used in this Release Agreement shall mean and include:

(a) The railcars described in Exhibit A attached hereto and made a part thereof, together with all replacements, substitutions, attachments, modifications, additions, improvements, upgrades and accessions to or upon such railcars (collectively, the "Released Equipment");

(b) All leases, rents, issues, profits, revenues, income and other monies due and to become due thereunder to Grantor, and any and all amendments, supplements, extensions and renewals of any lease relating to the Released Equipment;

(c) All chattel paper, contracts, instruments and other documents evidencing any of the foregoing or any monies due or to become due thereunder or related thereto;

(d) All accounts, contract rights and general intangibles related to any or all of the foregoing; and

(e) To the extent not otherwise included in the foregoing, all proceeds of any or all of the foregoing, including, without limitation, all payments under insurance, all proceeds of any governmental taking and any indemnity, warranty, letter of credit or guarantee payable by reason of default under any of the foregoing, loss of, damage to or otherwise with respect to, the Released Equipment.

IN WITNESS WHEREOF, the parties hereto have executed this Release Agreement as of the date first above written.

CITICORP NORTH AMERICA, INC.

By: Edward A. Jaeckel  
Name: EDWARD A. JAECKEL  
Title: VICE PRESIDENT

PLM INVESTMENT MANAGEMENT, INC.

By: Stephen M. Bess  
Name: Stephen M. Bess  
Title: V.P.

PLM TRANSPORTATION EQUIPMENT  
PARTNERS VIIIID 1985 Leveraged Fund,  
a California limited partnership

By PLM Financial Services, Inc.,  
General Partner

By: Robert W. Laversin  
Name: Robert W. Laversin  
Title: Vice President

[VIIIID]

EXHIBIT A

Railcars

Eleven (11) five-platform bulkhead intermodel container flatcars bearing car numbers SP 513350 to and including SP 513360.

[VIIIID]

EXHIBIT B

Security Agreement dated December 30, 1986, filed  
December 31, 1986 at 9:50 a.m., and assigned Recordation No. 15141.

PLEASE PRINT OR TYPE NAME OF PARTY TO WHOM THIS INSTRUMENT IS BEING FILED

CORPORATE ACKNOWLEDGMENT

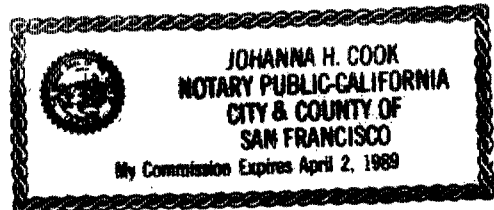
State of CALIFORNIA )  
County of SAN FRANCISCO )

On this the 13TH day of January 1988, before me,

JOHANNA H. COOK,  
the undersigned Notary Public, personally appeared  
EDWARD A. JAECKEL, personally known  
to me (or proved to me on the basis of satisfactory evidence) to  
be the persons who executed the within instrument on behalf of  
Citicorp North America, Inc., a Delaware corporation, and  
acknowledged to me that the corporation executed it.

WITNESS my hand and official seal.

Johanna H. Cook,  
Notary's Signature





CORPORATE ACKNOWLEDGMENT

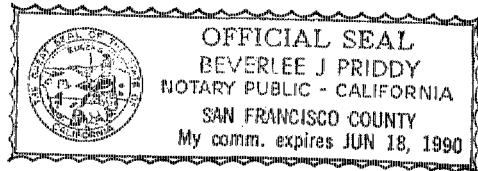
State of California       )  
                                  )  
County of San Francisco )

On this the 6th day of January 1988, before me,

Beverlee J. Priddy  
the undersigned Notary Public, personally appeared  
Stephen M. Bess, personally known  
to me (or proved to me on the basis of satisfactory evidence) to  
be the persons who executed the within instrument on behalf of PLM  
Investment Management, Inc., a California corporation, and  
acknowledged to me that the corporation executed it.

WITNESS my hand and official seal.

Beverlee J. Priddy  
Notary's Signature

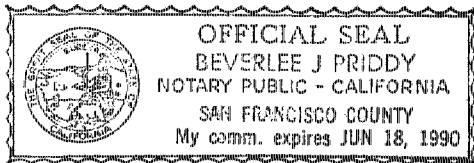


CORPORATION SIGNING AS GENERAL PARTNER OF A PARTNERSHIP

State of California                    )  
  ) ss.  
County of San Francisco            )

On this 6th day of January, in the year 1988, before me  
Beverlee J. Priddy, Notary Public, personally  
appeared Robert W. Laversin, personally known to  
me (or proved to me on the basis of satisfactory evidence) to be  
the Vice President of PLM Financial  
Services, Inc., a Delaware corporation, who executed the within  
instrument on behalf of said corporation, said corporation being  
known to me (or proved to me on the basis of satisfactory  
evidence) to be one of the general partners of PLM Transportation  
Equipment Partners VIIID 1985 Leveraged Fund, a California limited  
partnership, the partnership that executed the within instrument,  
and acknowledged to me that such corporation executed the same,  
and that such partnership executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and  
affixed my Official Seal, the day and year in this Certificate  
first above written.



Beverlee J. Priddy  
NOTARY PUBLIC